1998

Spring

NCNA *Journal*

NCNA Journal

Quarter Design Competition

Some Origins of US Coins

Spring 1998

North Carolina Numismatic Association

North Carolina Numismatic Association

Halbert Carmichael,
President

Bob Schreiner
First Vice President

Forrest Michael
Second Vice President

Russ Southworth
Secretary-Treasurer

Will Jordan
Past President

Directors

Term
Through
2000

Greg Cheek

Paul Greene

Ted Hendrick

Term
Through
1999

Barry Ciociola

Dick Newsome

John Wills

Term
Through
1998

James Jackson

Vince Wheeler

Clark White

NCNA Journal

North Carolina Numismatic Association

Volume 24 Number 2 **Contents** Spring 1998

President's Message 2
NCNA Quarter Design Competition 3
NCNA Convention Bourse Application 5
Advertising Rates 6
Coin Show Calendar 8-9
Some United States Coin Origins by Alex Armstrong 11
NCNA Advertisers Map 12
Numismatic Bibliomania Society Web Site 15

Authors: The *Journal* welcomes short, original articles, reviews, club news, opinions, letters or similar items of numismatic interest. Please submit to the editor. All correspondence will be answered. Issue deadlines are February 15, May 15, August 5, November 15.

The NCNA Journal is the official publication of the North Carolina Numismatic Association, an educational, non-profit organization dedicated to the advancement of numismatics. It is published four times each year at Chapel Hill, North Carolina.

Address for Journal:
Bob Schreiner, Editor
PO Box 2331
Chapel Hill, NC 27515-2331
rcschreiner@mindspring.com

Address for NCNA:
NCNA Headquarters
PO Box 20653
Greensboro, NC 27420-0653

From the President

After a period of uncertainty about the availability of the facilities, the 1998 North Carolina Numismatic Association Coin Show and Convention is on track for September 25-27 at the Village Green in Greensboro. Ted Hendrick and Cy Dellinger (see page 5 for address) have got the contracts out, and we're looking forward to a successful show.

It is already time to call for nominations. Yes, because of the lead time necessary for getting nominations in and accepted in time for ballots to be printed and mailed, it is already time to get nominations in to the secretary. Nominate that friend who is always saying that he or she wants to help. We need the help. The more the merrier.

It is also time to send in nominations for John J. Pittman Numismatist of the Year award as well as the junior numismatist of the year award.

Looking ahead. Want to help design a United States coin? Here is your chance. The fifty state commemorative quarter program is underway. North Carolina's quarter will be issued in 2001, and designs are to be recommended by the state governor's office eighteen months in advance. The details have not been worked out yet, but NCNA will participate and will help individual members who wish to submit designs. Details will be listed in the *Journal* soon.

Yours Truly,
Halbert Carmichael

NCNA Promotes Quarter Design Competition

NCNA President Halbert Carmichael announced that NCNA would promote a design competition for the North Carolina circulating quarter, due to be released in 2001.

The US Mint fifty state commemorative quarter program will issue circulating commemorative quarters, one for each state, five each year, beginning in 1999. Only the reverse of the coin is affected. NCNA is seeking formal involvement from Governor Hunt in the design process. While hopeful that NCNA would have a role, Carmichael did point out that there is no guarantee that an NCNA-sponsored design would be among those submitted by the State.

Further details of the NCNA program will be announced in the next *Journal*. We invite interested clubs or individuals to participate and to suggest just how NCNA can facilitate this effort.

The Mint provides these guidelines for the coin's design:

- Designs shall maintain a dignity befitting the Nation's coinage.
- Designs shall have broad appeal to the citizens of the State and avoid controversial subjects or symbols that are likely to offend.
- Suitable subject matter for design concepts include State landmarks (natural and man-made), landscapes, historically significant buildings, symbols of State resources or industries, official State flora and fauna, State icons (e.g., Texas Lone

(Continued on page 4)

Star, Wyoming bronco, etc.), and outlines of the State.

- State flags and State seals are not considered suitable for designs.
- No inscriptions should be included in the State design concept.
- Consistent with the authorizing legislation, the States are encouraged to submit concepts that promote the diffusion of knowledge among the youth of the United States about the State, its history and geography, and the rich diversity of our national heritage.
- Priority consideration will be given to designs and concepts that are enduring representations of the State. Coins have a commercial lifespan of at least 30 years and are collected for generations.
- Inappropriate design concepts include, but are not limited to the following: logos or depictions of specific commercial, private, educational, civic, religious, sports, or other organizations whose membership or ownership is not universal.
- Concepts or background materials submitted to the Mint which are covered by copyright, trademark, or other rights (such as privacy and publicity rights) must include a release acceptable to the Mint from the rights owner that allows the concept or materials to be used on the coin, in marketing and promotional materials, and on the Mint's website for unlimited worldwide distribution without charge or restriction.

(Continued on page 7)

Raleigh Coin Club

26th Annual Coin Show

June 27 and 28, 1998

Kerr Scott Building
NC State Fairgrounds
Blue Ridge Road, Raleigh

Saturday 10am—6pm
Sunday 10am—5pm

Free Admission • Free Parking

—— For More Information ——

Ted Hendrick, General Chair
Halbert Carmichael, Bourse Chair
Bob Schreiner, Exhibits Chair

P.O. Box 5625
Raleigh, NC 27650
E-mail: halbert_carmichael@ncsu.edu
Phone: (919) 828-9450

Bourse Applications for the NCNA Convention

Want a table at the NCNA Convention (September 25-27)? Applications are available. Write:

C. Y. Dellinger
NCNA Bourse Chair
6221 Woodbridge Road
Charlotte, NC 28227

PJ Motorcycle Inc.

The Coin Shop

104 S. Second St.
Spring Lake, NC 28390
(910) 497-5445

Buy - Sell
Coins - Collections
Gold - Silver

Dennis Yandle
NGC - PCGS
Member - ANA
NCNA - BRNA

A&D COINS

JEWELRY

1325 W. Roosevelt Blvd.
Monroe, NC 28110

Office: (704) 289-8233
Home: (704) 821-8425

Member
ANA • NCNA

Buy-Sell-Trade
Appraisals

K-Koins

Kevin C. Kirkman

P.O. Box 736 Sanford, NC 27330 919-708-7837

BUY Estates Appraised SELL

United States Currency (large & small)
National Banknotes

Jim Sazama, Inc.

Obsolete Currency • Confederate Banknotes
Colonial Notes
Stocks & Bonds
(U.S. or Foreign)

P.O. Box 1235 Southern Pines, NC 28388 910-692-9357

Claud Murphy, Jr.

U.S. & Foreign Gold
Obsolete Currency

ANA 31775 LM-SPMC
Charter Member PCDA

Box 24056
Winston-Salem, NC 27114
(336) 699-3551

BUY SELL TRADE

Daryl's Coins

259 W. NC 54
Homestead Market
Durham, NC 27713

Daryl and Diane Rogers
919 572-0521

NCNA *Journal* Advertising Rates

1/4 page $16 per issue or $50 per year
1/2 page $25 per issue or $80 per year
full page $45 per issue of $150 per year

Issue Deadlines: Feb 15, May 15, Aug 5, Nov 15

Will Jordan, Advertising Manager
(704) 697-6661

114 4th Avenue West
Hendersonville, NC 28792

The Mint will use the following process to choose quarter designs.

Stage 1. The Mint will contact the Governor approximately 18 months prior to the beginning of the year in which the State will be honored to initiate the State design process. The Governor will appoint an individual from the State to serve as the Mint's liaison for this program.

Stage 2. The State will identify and provide to the Mint a minimum of 3 and a maximum of 5 design concepts or themes emblematic of the State. The process or identifying concepts will be one of the Governor's choosing. Concepts should be provided to the Mint, accompanied by supporting material as appropriate - for example, photographs or sketches of landmarks, landscapes, historical buildings, or official depictions of State symbols. If copyrighted materials are used, releases should be provided from the copyright holders.

Stage 3. The Mint will review concepts for appropriateness and coinability. If fewer than three concepts are submitted, the Mint will develop additional conceptions as necessary.

Stage 4. The Mint will produce drawings of all design concepts.

Stage 5. The Citizens Commemorative Coin Advisory Committee (CCCAC) will review drawings and recommend candidate designs.

Stage 6. The U.S. Fine Arts Commission will review candidate designs.

Stage 7. Candidate designs will be presented to the Secretary of the Treasury for review and approval.

Stage 8. The Mint will return approved designs to the Governor for selection of the State design.

Stage 9. The State will select the State design through a process determined by the Governor, within a timeframe specified by the Mint.

Stage 10. Final design will be returned to Treasury for approval by the Secretary or his designee.

Information about the Mint's program was taken from its World Wide Web site, http://www.usmint.gov. *Check the next issue of the* Journal *for details of NCNA's program.*

NCNA thanks Blue Ridge Numismatic Association president Ed Fritz for recommending NCNA members to Governor Hunt for involvement in the quarter program.

Coin Show Calendar

Local chairs please notify the editor of your plans as soon as possible.
(*note new address*)

Bob Schreiner
PO Box 2331
Chapel Hill, NC 27515-2331
919-929-7668 (evenings)
rcschreiner@mindspring.com

June 1998

5-7 Parker Coin Club. Roper Mtn Inn, Greenville SC, Don McAlister, 864-246-2685

6 Knoxville Coin Show. Best Western, I-75 N & Merchants Rd. Lee Loper, 4413 Mildred Dr., Knoxville, TN 37914, 423-523-7016

12-14 Carolina Coin & Stamp Shows. Merchandise Mart, Charlotte NC, Ted Hendrick, 919-828-9450

19-21 Memphis International Paper Money Show. Cook Convention Center, Memphis TN, Mike Crabbe, 901-754-6118

27-28 Raleigh Coin Club. Kerr Scott Building, State Fairgrounds, Raleigh NC, Halbert Carmichael, PO Box 5625, Raleigh NC 27650, 919-832-4128

July 1998

10-12 Metropolitan Washington Numismatic Association, Inc. 33rd Annual Convention and Coin Show. Ramada Hotel, Capital Beltway Rt. 495/I-95, Exit 20B. Paul Singleton, 703-281-7053

11-12 Piedmont Triad Regional Coin & Stamp Show. American Legion Hall, 729 Creekridge Road, Greensboro. Barry and Linda Cohen, 336-951-2007

11-17 ANA Summer Conference. Colorado College, Colorado Springs CO, 719-632-2646

August 1998

5-9 American Numismatic Association 107th Anniversary Convention. ANA Convention Services, Portland OR, 719-632-2646

15-16 Heart of Carolina Coin & Stamp Show. Ramada Inn, I-85 and Hwy 62 exit, Barry Ciociola, 919-479-6878

21-23 Blue Ridge Numismatic Association. NW Georgia Trade Center, Dalton GA, 336-699-3551

29-30 38th Annual West Tennessee Collectors Club Coin Show. Carl Perkins Auditorium, 2053 Hollywood Dr., (I-40 Exit 79 South), Jackson. James Cupples, Box 7351, Jackson, TN 38302-0351, 901-424-3621

September 1998

11-13 Carolina Coin & Stamp Shows. Merchandise Mart, Charlotte NC, Ted Hendrick, 919-828-9450

25-27 North Carolina Numismatic Association. Village Green, 310 W. Meadowview, Greensboro NC, Ted Hendrick, 919-828-9450

October 1998

2-4 40th Annual VNA Coin Show & Convention. Northern Virginia Community College, R.J. Ernst Community Cultural Center, 8333 Little River Turnpike (Cap. Beltway #6W), Annandale. Colonel Steven Ellsworth, Bourse Czar, Box 498, Clifton, VA 20124. 703-802-0252

10-11 Piedmont Triad Regional Coin & Stamp Show. American Legion Hall, 729 Creekridge Road, Greensboro. Barry and Linda Cohen, 336-951-2007

Cotten's

Coin and Currency Values

Market Maker in

NC and VA National Banknotes
U.S. Type Notes
U.S. Rare Coins

Box 5732
Cary, NC 27512-5732

919 387-3744 voice 919 387-3635 fax

Appraisals—Bank & Estate *Electronic Trading Network*

Coins — Gold — Sterling — Etc.

A Silver Shop

Member ANA - NCNA - PCGS - NGC

Nationally Advertised

Greensboro, North Carolina
Hours 10am-4pm weekdays

Voice (910) 272-9358 FAX (910) 275-6619

J. P. Coins

Jim Pappas
Numismatist
U.S. & Foreign

ANA LM 3188

P.O. Box 4524
Silver Spring, MD 20904
(301) 384-4715

Estates Appraised
Bought • Sold

Large and Small Currency
of America

Barry Ciociola

P.O. Box 71646 • Durham, NC 27722-1646

(800) 654-4803 (10am-5pm) • (919) 479-6878 (5pm-11pm)

E-mail: notgeld@aol.com

Some United States Coin Origins

Alex C. Armstrong

As with all names of people, places, and things, they change and evolve. As a historian and sometime genealogist, I search to find the origins of things. Here is a short genealogy of some early United States coins.

Dollar

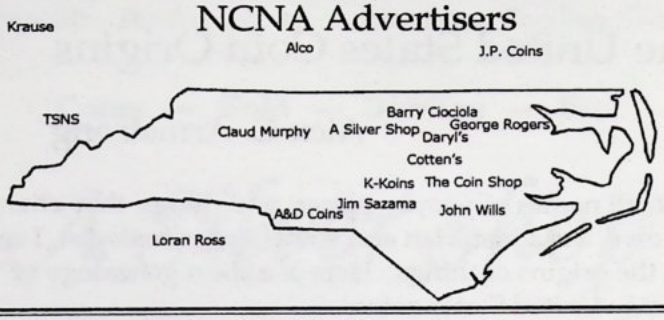
Up until about the Civil War, one was more likely to have in one's possession a Spanish Colonial Milled Dollar rather than a United States Seated Silver Dollar. The shear numbers of these Spanish coins were large in this country, and they were accepted as legal tender up until this time. However, the name "Dollar" is not Spanish, but has an evolved beginning.

Mexican Pillar Dollar

During the period of the 1100's the 1400's (12th through 15th Centuries), coins changed from thin small coins to larger and thicker coins. Some were called "gros" because they were bigger and thicker (ie; the French Gros and English Groat). During this same period, especially during the Renaissance, more and more larger medals were struck and were popular items for royalty and the wealthy. In the mining regions of Austria and Germany, very large round mining coins were issued. These were very popular as they usually portrayed the local

(Continued on page 13)

NCNA Advertisers



The Only Names You Need to Know for Collector Supplies

Whitman • Harco • Dansco • Anco • Harris
Cowens • All Star Showcases
Collector Books • Bausch & Lomb
Hastings • Capital Plastics • Scott
and Much More

Dealers Only

Alco

DISTRIBUTORS
127 Holmes Street
Galena, Ohio 43021
614-965-4989
800-426-0039

For a complete line of collector supplies to make your collection everything you want it to be...

✪ Call Now for a Free Catalog ✪

Collectors Only

Allen's Coin Shop Inc.
since 1960

#1 Cherri Park Square
399 South State Street
Westerville, Ohio 43081
614-882-3937
800-848-3966

WANTED

All State, Obsolete, Confederate
Colonial and Private Notes
also Counterfeit

Paper Money
U.S. and Nationals
Tokens • Bus Tokens
Old Checks

LoRan Ross
2504 Haile Street
Camden, SC 29020

(803) 432-0072

PCGS

Specializing in Quality
Coins for the Collector
and Investor

John Wills Rare Coins

Member: ANA, FUN, GNA, NCNA, SCNA

UCB PLAZA
4200 Morganton Rd., #200-16
P.O. Box 40632
Fayetteville, NC 28309

BY APPOINTMENT ONLY
(910) 864-9669

king or prince, the coat of arms for the royalty's family, and the name and coat of arms of the country or province. The first large examples of these "coins" are from Joachimsthal. These were known as "Joachimsthalers" as a nickname ("of Joachimsthal").

As time progressed the name was shortened to Thaler. The thaler evolved into regional areas as Taler in Austria and Germany, the Dutch Daalders, and Daler in Sweden. The name began as a mining and banking weight and ended up as the proper trading denomination. The Spanish connection would evolve later.

In the late 1500's and throughout the 1600's in America, one was more likely to see Austrian/German/Polish Thalers, British Crowns, and Belgium Lion Daalders as the largest silver coin. In the 1700's, however, the shear numbers of Spanish Colonial coins (8 Reales or Pieces of Eight) brought up from Central and South America overran all other trading coinages (by a factor of 1000+ to 1). Because early on, the fact that the "thaler" was an established name, it stuck for all "Thaler" or "Dollar" sized coins as it traded as a consistent standard or "Trade" Dollar. The piece of eight or 8 Reales is firmly fixed in our minds since it is the most common treasure coin found due to shear numbers alone and the large number of ships that sank that were carrying them.

Quarter

Most of Europe had fractional half denominations of their "dollars." This means the each lower denomination was half of the parent. Some exceptions are of those countries that had a Dollar that was made up of different parts like the British Crown or 5 Shillings, the French 5 Franc, and the Dutch 2 1/2 and 3 guilders.

(Continued on page 14)

Like the Spanish and German Systems, the US has a "half dollar" and a "quarter dollar", but the US does not have an 1/8 Dollar like the Spanish system. The term "2 bits" represents the Quarter and is directly related to the Spanish Milled Dollars or 8 Reales. The name "2 Bits" is for 2 pieces or bits from an 8 Reales Spanish Dollar. In the poorer "sailor" islands around Trinidad and Tobago and the Caribbean, the Spanish coins were cut to make small change. Note that this was not a common practice in the US since there were huge numbers of Spanish Coins. There are many cut counterfeits of milled Spanish coins since they are easily made, and are supposedly related to "Treasure." This is not the case. The quarter is a true 1/4 of the dollar and in decimal form 25 cents or parts of a hundred.

Cent

This is an unusual attempt by many countries to introduce the decimal system and may or may not be related to the parent denomination. The name "Cent" is Latin and translates as 100 or part of 100. It is found in other countries such as Centavo in Spanish countries, and Cent or Centimes in France and the Low Countries. In these other countries, however, the decimal 100th may not represent that part of a Dollar, but part of another Standard. Note that the British Penny of the realm did not reflect the decimal part of a Dollar either, but did reflect a nickname for the smallest denomination name. United States Cents are sometimes called pennies for the same reason. During a large part of the 1700's, the most common small denomination in America was the British pennies and half-pennies, and some similarly but smaller sized French Liards and Dutch doits.

Dime

I do not pretend to know this one. I would welcome conver-

sation about the dime origin. The 1792 pattern "Disme" is interesting for a couple reasons. During that time period in France, there evolved the Decime and later the "Demi Franc," which was one half of a Franc. This made it 1/10 of a French Dollar (one half of 1 Franc of a 5 Franc coin). Close similarity, No? There is no Spanish equivalent since the Spanish denomination from the quarter would be half of a quarter or 1 real which converts to 12 1/2 cents! I bet a lot of merchants did well exchanging current US dimes for similar sized (but not in weight) Spanish 1 Reales and then melting them down! This same situation also exists for the half dime. I expect a lot of reaction to this comment.

The United States has a wonderful evolution of its coinage as it had to use other countries' coins at first, then it had to meet the rest of the world's standards, and not always successfully. This is what makes US coins fascinating to me.

Alex Armstrong is a long-time member of the Raleigh Coin Club. He is a specialist in Latin American coinage, especially that of the Central American Republic. This article was originally published in the April 1998 issue of the Raleigh Coin Club Newsletter *and is used with permission.*

Interested in numismatic books and literature? Check out the new Numismatic Bibliomania Society web site http://www.money.org/club_nbs.html

George Rogers

United States, World, and Ancient Coins

Wake Forest Coins
P.O. Box 275
Wake Forest, NC 27588

(919) 556-1994
(evenings are best)

Blue Ridge Numismatic Association

39th Annual Convention

185 Tables • Special exhibits from the Smithsonian and ANA Money Museum • Meetings of EAC, SPMC and others
YN Program
Educational Exhibits
R.M. Smythe Auction

$2 per family per weekend
(BRNA members free)

August 21	August 22	August 23
10:00-6:00	10:00-6:00	10:00-3:00

Bourse (sold out): Ed Fritz (937) 436-3003
Information: Judith Murphy (336) 699-3551

NW Georgia Trade Center (I-75 exit 136)

Dalton, Georgia

when you think

NU•MIS•MAT•ICS

think

Krause Publications
700 E. State Street
Iola, WI 54990-0001

Phone 715-445-2214
FAX 715-445-4087

NCNA Journal
P.O. Box 2331
Chapel Hill, NC 27515-2331

First Class

Address Correction Requested